



Retiring Soon? 3 Cheap Places to Live in Canada

Description

One of the best moves you can make before you retire is to downsize. I'm referring to relocating to a place where [retirement living is affordable](#). There are cheap places to live or retire in Canada, especially in three beautiful locations in Quebec. Retirees move there because they can stretch out the budget or manage funds better. Furthermore, more free cash will enable you to do things on your bucket list.

The Queen of the Eastern Townships

Quebec's sixth-largest city, Sherbrooke, is called 'The Queen of the Eastern Townships.' Mountains, lakes, and rivers surround it. Retirees who love the great outdoors, vibrant nature, and green spaces will undoubtedly enjoy living here. Sherbrooke is a vital shipping hub, so it's perfect for people with entrepreneurial spirits.

Check out Sherbrooke first before other places because housing is very affordable. The monthly rent for a one-bedroom abode in the city centre and outside is \$475 and \$405, respectively. The city is in close proximity to New Hampshire and New York in the U.S. if you want to take a vacation across the border.

Exceptional quality of life

Saint-Georges attracts retirees because of affordable housing and quality health care. The rent for a two-bedroom apartment unit starts at \$500 per month. A modern hospital offers a full range of family medical services and access to well specialized.

Because it's a small community and not a densely populated (33,000 plus) area, Saint-Georges is retiree-friendly. Since traffic is nearly non-existent, you can move around freely and enjoy your leisure hours. If you're looking for exceptional quality of life, Saint-Georges is a great place to retire in Canada.

Relaxing city

Apart from affordable retirement living, Victoriaville is known as a relaxing city. The cost of living is roughly \$885, while the average house rent is only \$477. Retirees will find the city enchanting and scenic because it sits on the Nicolet River. New residential and commercial development is booming due to investments in the industrial park.

People aptly describe Victoriaville as the “cradle of sustainable development.” The dynamic town’s mission and values are to preserve the quality of its environment for future generations. Despite having all the amenities of bigger cities, the scale in Victoriaville is manageable.

Leading bank in Quebec

If you’re from Quebec, you would know the province’s leading bank. The **National Bank of Canada** ([TSX:NA](#)) is the country’s sixth-largest commercial bank and a [top investment choice of long-term investors](#) and retirees. This \$30.03 billion bank is 163 years old and provides various financial products and services to retail, commercial, corporate, and institutional clients.

The National Bank of Canada is outside of the Big Five banks’ circle, but it’s a super-regional bank with a strong foothold in Quebec. The markets in the province account for 60% of the bank’s total revenue. Its ownerships abroad include Credigy in the U.S. (80%) and ABA Bank in Cambodia (100%).

NA’s total return over the last 20 years is 1,377.14 (14.39% CAGR). If you were to invest in the dividend aristocrat today, the current share price is \$89.42, while the dividend offer is 3.19%.

Cost-beneficial

Making a relocation decision isn’t easy due to separation anxiety. However, it could be genuinely advantageous if living costs are considerably lower than in your current city.

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